GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3871
ANSWERED ON:17.08.2001
REVAMPING OF UTI
AMBATI BRAHMANAIAH;DR. KIRIT SOMAIYA;PRABHAT KUMAR SAMANTARAY

Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to revamp the working of the Unit Trust of India (UTI);

(b) if so, the outcome thereof alongwith the steps taken in this regard; and

(c) the time by which it is likely to be revamped?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a),(b) & (c) On the suggestion of the Government, UTI set up a Committee on Corporate Positioning under the Chairmanship of Shri Y.H. Malegam, to review its competitive and commercial positioning in the light of financial sector reforms and developments in the mutual funds industry.

UTI has intimated that the Committee is in the process of submitting its report.